



**NOTICE OF SPECIAL MEETING  
THIS PROPOSITION WILL BE DECIDED BY A MAJORITY  
OF THE MEMBERS WHO VOTE.**

Notice is hereby given that a meeting of the Members of the Credit Union of Southern California has been called and will be held at the Yorba Linda Community Center – 4501 Casa Loma Ave., Yorba Linda, CA 92886 on Tuesday, December 2, 2025, at 4:30 p.m. for the purpose of considering and voting upon the following resolution:

**"RESOLVED**, that the Credit Union of Southern California be converted to a credit union chartered under the laws of the United States and that its operation under a California state charter be discontinued.

**RESOLVED FURTHER**, that the Board of Directors and the officers of this credit union be and are hereby authorized and directed to do all things necessary to effect and to complete the conversion of this credit union from a State to a Federal chartered credit union."

**ADVANTAGES**

The Board of Directors of this credit union has given careful consideration to the advantages and the disadvantages of the proposed conversion and believes it to be in the best interest of the Members for the following reasons:

- The credit union will be able to operate across state lines more efficiently and effectively, in addition to serving our Membership base in California and Arizona, enabling us to better serve the financial needs of Members wherever they move, retire, start a business or buy a home. Such operations were not as effectively executed as a California chartered credit union but will be much easier as a federally chartered credit union.
- Converting to a federal charter creates operational efficiencies and reduces certain regulatory costs, strengthening our ability to serve Members with competitive savings and loan rates as well as long-term investments in enhanced technologies and Member services.
- The credit union will gain additional exemptions from taxation, including exemption from state sales taxes, which we can reinvest into competitive rates and enhanced Member-focused technologies and services.

Additionally, we will:

- Maintain convenient nationwide access. Members will continue to enjoy the CO-OP Shared Branch network with access to more than 5,300 shared branch locations worldwide, and the CO-OP ATM Network, with more than 30,000 fee-free ATMs nationwide.
- Keep deposits safe. Your funds will continue to be insured by the National Credit Union Share Insurance Fund (NCUSIF), operated and managed by the National Credit Union Administration (NCUA). Deposit insurance will be at the same levels as enjoyed under the state charter. For more information on share insurance protection offered by the NCUSIF, the NCUA Electronic Share Insurance Estimator is available at [MyCreditUnion.gov/estimator](https://MyCreditUnion.gov/estimator).

- Preserve our not-for-profit model. We'll remain a Member-owned cooperative, dedicated to putting Members first—not stockholders.

## **DISADVANTAGES**

The proposed conversion would result in the following disadvantages or adverse changes in services and benefits to Members of the credit union.

- The official name of the credit union will change to Credit Union of Southern California, a Federal Credit Union. Havasu Community Credit Union will remain Havasu Community Credit Union, a division of CU SoCal. The credit union will bear some expense in changing the name of the credit union on legal documents and disclosures.
- The credit union will begin paying operating fees to the NCUA, rather than to the Department of Financial Protection and Innovation (DFPI). The credit union expects the regular costs of regulation by the NCUA to be roughly equivalent to costs under the DFPI.

The Board of Directors recommends that the Membership approve the proposal to convert to a federal charter.

BY ORDER OF THE BOARD OF DIRECTORS



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Chris George, Board Chair



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Christopher Stone, Secretary

Issued: October 31, 2025